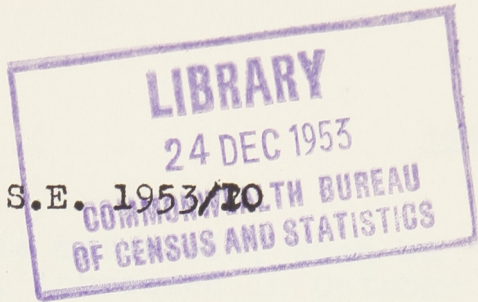


15th December, 1953.

B.S.E. 1953/10



NEW SOUTH WALES
DIGEST OF CURRENT STATISTICS

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GENERAL.

New South Wales production of basic materials, such as coal, iron and steel, gas and electricity, increased in October 1953, over the level of earlier months. Production in the engineering and building supply industries mostly remained at the September quarter level; that is higher than in 1952 but below the 1951 peak. State building statistics for September quarter showed a marked rise in dwellings commenced, while the number completed fell slightly, probably because fewer houses were begun in 1952 and early 1953. Money turnovers in Australia are rising very slowly from the 1952 figures. Trading bank advances in Australia in October 1953 were less than a year before, and the banks have put a greater share of the increment in deposits into Government securities. Drough conditions prevail in some Northern and Western districts, and are acute on the North and Central Coast, where production has fallen heavily.

PART 1 : EMPLOYMENT, BUILDING AND NON-RURAL INDUSTRIESEMPLOYMENT - New South Wales.

Factory employment figures shown below are based on a monthly survey of the larger privately-owned factories in New South Wales, carried out by the Department of Labour and National Service and the Commonwealth Statistician; they represent nearly one half of total factory employment in this State. Employment in the factories surveyed has risen steadily from a low point of 187,100 in September 1952 to 182,200 in November 1953 with increases in recent months of 600 in August, 1953, 1400 in September, 2000 in October and 1300 in November. The November figure remained 8200 (or 6%) below the level in January 1952, (when the survey began); and when total factory employment was already 2% below the record of 386,900 in November, 1951. The increases of recent months were spread over all the major groups shown, excepting the transport group which reflects a decline in the ship building and repairing industry. The principal gains in October and November 1953 were recorded in steel-works and other metal works, motor works, electrical machinery and wireless, plant engineering, industrial chemicals, woollen industry, plastics, and a seasonal rise in the food and drink industries.

EMPLOYMENT IN LARGER PRIVATE FACTORIES SURVEYED : NEW SOUTH WALES (Thsands)

Industrial Group	1952			1953				
	Jan	Sept.	Nov.	July	Aug.	Sept.	Oct.	Nov.
Building Materials	14.7	12.9	12.9	13.1	13.2	13.3	13.3	13.4
Basic Metals -Ferrous	21.6	23.3	23.5	24.1	24.1	24.2	24.3	24.5
-Other	4.6	4.5	4.1	3.7	3.7	3.7	3.7	3.8
Transport Equipment	17.6	16.6	16.5	17.3	17.2	16.9	16.5	16.5
Other Metal M/Pcturrs	50.5	40.8	41.1	42.9	43.3	44.3	45.1	45.7
Chemical Products	8.8	7.5	7.5	7.5	7.4	7.5	7.6	7.7
Clothing, Textiles	31.4	26.7	27.4	30.7	30.7	31.0	31.2	31.2
Food	14.7	13.1	13.2	13.1	13.1	13.1	13.9	13.9
Other	25.5	21.7	21.5	23.5	23.8	23.9	24.3	24.5
TOTAL								
Males	143.3	130.6	130.5	135.8	136.2	137.0	137.9	139.1
Females	46.1	36.5	37.2	40.1	40.3	40.9	42.0	42.1
Persons	189.4	167.1	167.7	175.9	176.5	177.9	179.9	181.2
Total, excl. Food -	174.7	154.0	154.5	162.8	163.4	164.8	166.0	167.3

Employment totals for the main non-rural industries in New South Wales are shown below.

NEW SOUTH WALES - WAGE AND SALARY EARNERS IN CIVIL EMPLOYMENT (Thsds)

(Excluding rural workers, women in domestic service, defence forces).

In Thousands	Men	Women	Govt X	Private X	Total X
1939 - July	529.9	168.0	155.9	542.0	697.9
1951 - November	765.0	295.2	248.3	811.9	1,060.2
1953 - January	723.9	262.3	240.3	745.9	986.2
August	733.3	268.1	245.5	755.9	1,001.4
September	735.4	269.7	245.3	759.8	1,005.1

OVERSEA MIGRATION - Australia.

There were 53,000 arrivals for permanent settlement in Australia in the first nine months of 1953 or about one half the number of arrivals in 1952. Departures were comparatively high, and the net gain in the period of 28,000 compares with 81,000 in 1952. One half of the arrivals in 1953 were British, 10,000 Italian, 7,000 Dutch and 5,000 German. The Minister stated recently that the intake target for 1953-54 (year ended June) was 90,000 migrants, at least half of this number to be from the United Kingdom.

PERMANENT MIGRATION.

Year	AUSTRALIA			NEW SOUTH WALES.
	Arrivals	Departures	Balance	Balance (All Oversea & Interstate)
1949	168,000	19,000	149,000	74,000
1950	175,000	21,000	154,000	61,000
1951	132,000	22,000	110,000	41,000
1952	128,000	30,000	98,000	21,000
January to September.				
1952	103,000	22,000	81,000	16,000
1953	53,000	25,000	28,000	3,000 (9 Months ended June, 1953)

NEW BUILDING - New South Wales.

(Figures for 1951 and subsequent years are subject to revision)

Statistics for 1953 indicate a progressive revival of building activity in New South Wales. Approvals and commencements of new dwellings in September quarter 1953 were the highest for two years and very close to the record figures of early 1951. Completions in 1952 and early 1953 were running at the rate of about 6,500 a quarter and well in excess of commencements. They fell slightly to 6,100 in June quarter and 6,000 in September quarter, reflecting the decrease in commencements during 1952. The number of houses and flats listed as uncompleted (including some on which work has been suspended or abandoned) fell from about 35,700 at the end of December 1951 to 30,500 in March 1953 and was 31,600 in September 1953.

Completions in September quarter included 344 flats. Of the dwellings completed in the quarter 78% were privately owned.

NUMBER OF NEW DWELLINGS IN HOUSES AND FLATS - New South Wales.
(Includes owner-built houses, but excludes some farm houses and military huts).

	Approved	Commenced in Period	Completed in Period	Uncompleted at end of period
Year 1950-51	37,988	26,482	20,737	34,108
1951-52	24,419	25,419	24,498	35,029
1952-1953	23,156	21,321	25,833	30,636
Quarter:				
September 1951	9,526	6,695	5,353	35,450
September 1952	4,851	4,595	6,562	33,062
March 1953	6,368	5,243	6,520	30,543
June 1953	6,763	6,231	6,134	30,636
September 1953	8,493	6,967	6,033	31,570

Uncomplete includes some houses on which work has been suspended or abandoned.

SHIPPING AND STEVEDORING.

(Information quoted from Annual Reports of the Australian Stevedoring Industry Board).

Total overseas and interstate cargo handled at Australian ports in 1952-53, 38m. tons, was near the record figure of 1951-52. Oversea imports fell off, but the weight of overseas exports and interstate trade increased substantially.

CARGO TONNAGES - AUSTRALIAN PORTS - Excluding Interstate Trade.

Year ended June	O v e r s e a s		Interstate	Total of
	Imports	Exports	In and Out	Foregoing
	M i l l i o n		t o n s .	
1939	6.4	6.2	18.1	30.7
Av. 1946-50	7.6	5.5	16.1	29.2
1952	14.4	5.7	18.6	38.7
1953	9.6	7.5	21.0	38.1

Commonwealth Statistician

A major factor in the revival of interstate trade in 1952-53 was the expansion of the steel industry at Port Kembla. As this involved mainly bulk-handled cargo less waterfront labour was required. Average weekly hours worked per watersider in Sydney fell from 34 in 1951-52 to 26 in 1952-53, and average weekly earnings from £14.14.9 to £12.14.6 to which must be added 1/- and 11/11 respectively for attendance money.

While the number of manhours worked fell in Sydney, dispute losses, as a percentage of time worked, were much lower than in recent years but they remained high in Port Kembla and Newcastle.

TIME LOST THROUGH RAIN AND DISPUTES AS PERCENT. OF TIME WORKED

Waterside Workers	S y d n e y			Newcastle x			Port Kembla		
	1951	1952	1953	1951	1952	1953	1951	1952	1953
Mill. Man Hours Worked	11.9	11.4	8.2	.8	.7	1.1	.4	.4	.7
Through Rain	8.6%	3.8%	6.4%	10.0%	3.5%	5.8%	12.1%	4.7%	6.3%
Through Indust. Disputes	9.2%	4.9%	1.9%	14.6%	7.1%	8.3%	4.9%	3.9%	6.2%

x (Excluding coaltrimmers)

Australian Stevedoring Industry Bd

Since port congestion began to ease early in 1952 there has been evidence of a great improvement in shipping turn-round at the major Australian ports, Melbourne and Brisbane in particular, and also in Sydney. This is reflected in the tonnage handled per day shown below and in the greatly reduced number of days in port per ship, (which is also dependent on the average cargo tonnage per ship).

SYDNEY -	AVERAGE FOR INTERSTATE SHIPS			AVERAGE FOR OVERSEAS SHIPS		
	Cargo Tonnage per Ship	Days in Port	Tons handl- ed per Day	Cargo Tonnage per ship	Days in Port	Tons per Day
1938	n. a.	n. a.	n. a.	1830	4.4	419
1951	3221	10.3	313	2960	11.3	262
Early 1953	2081	5.5	378	2475	7.6	326

Australian Stevedoring Industry Board.

NEW SOUTH WALES RAILWAYS.

The number of passenger journeys and the tonnage of goods carried on the State Railways in July-October 1953 were relatively high. However, as these figures do not take account of the mileage travelled they give no clear indication of the trend in earnings. Gross earnings in September and October 1953 (£6.30m., £6.39m.) were actually less than in 1952 (£6.49m., £6.71m.) Against that, working expenses in proportion to earnings were reduced in recent months, and the surplus on working account for the four months ended October, £3.63m. was £1.07m. more than in the corresponding period of 1952 and the highest surplus for ten years.

	Four Months ended October					Mth. of October	
	Passenger Journeys	Goods(excl Livestock)	Gross Earnings	Working Expenses	Net (a) Earnings	Pass. Journey	Goods(Ex Livestock)
	Millions	Mill.tons	£mill.	£mill.	£mill.	Milns	Mll.tons
1939	64.0	4.16	6.19	4.74	1.45	17.1	0.68
1950	90.1	6.02	14.58	14.96	-0.38	22.9	1.52
1951	89.8	6.43	18.82	18.99	-0.17	23.4	1.64
1952	88.9	6.34	25.08	22.82	2.26	22.4	1.61
1953	91.1	6.81	25.19	21.56	3.63	22.6	1.64

(a) Excess of gross earnings over working expenses; excluding Government contribution £800,000 for developmental lines.

MOTOR VEHICLE REGISTRATIONS - New South Wales.

The number of new car registrations in October 1953, 3875 was the highest since the end of 1951. At the end of October, 371,000 cars were on the State register, that is, 25,800 more than in October 1952 and 50,700 more than in October 1951. New registrations of lorries and vans have risen more slowly during the current year. The total on the register at the end of October 1953, 203,500 was 6,900 higher than a year earlier.

REGISTRATIONS OF MOTOR VEHICLES - New South Wales.

NEW REGISTRATIONS OF REGISTER END OF PERIOD

Month or Monthly Averages	Cars	Lorries Utilities and Vans	Cars	Public Passenger Vehicles	Lorries Utilities and Vans	Total of Foregoing
Year 1938-39	1,660	640	213,300	4,800	76,700	294,800
1950-51	3,890	2,430	308,300	7,700	181,500	497,500
1952-53	2,580	1,540	360,600	8,000	199,900	568,500
July-October						
1951	3,920	2,290	320,300	7,900	188,100	516,300
1952	2,440	1,450	345,200	8,100	196,600	549,900
1953	3,320	1,780	371,000	8,000	203,500	582,500

AIR TRANSPORT - New South Wales.

Post-war expansion of air traffic in New South Wales reached a peak early in 1952. Since then interstate passenger services, the principal branch, have slightly declined; the annual total of passengers carried in 1952-53 being 5% less than in 1951-52 and close to the 1950-51 figure. However, intrastate and overseas services in 1952-53 were maintained slightly above the high 1951-52 level. Freight (mainly interstate) and mail turnovers were also comparatively high in 1952-53. Although the overall passenger number and mileage decreased a little in 1952-53 the carrying capacity of planes in the services flown was greater, and the passenger load factor (possible to actual passenger miles) fell from 70% in 1951-52 to 68% in 1952-53. Average speed (ratio of miles flown to hours flown) rose from 179 miles in 1949-52 to 184 miles in 1952-53.

REGULAR AIR SERVICES - New South Wales.

Year end- ed June.	Passenger Journeys				Total Freight Carried	Total Mail Carried	Miles Flown All Services
	Intrastate	Interstate	Overseas	Total	000	Tons	000 Miles
	Thousands						
1946	8	198	16	222	2,414	1,526	10,669
1950	153	698	58	909	21,899	2,095	24,851
1951	174	764	88	1026	24,789	1,858	27,921
1952	191	820	92	1103	21,913	1,820	28,292
1953	195	772	94	1061	25,634	2,095	27,854

(Regular Air Services with terminal in New South Wales. Interstate includes Intrastate traffic carried on these lines.)

COAL PRODUCTION - New South Wales.

Coal production in New South Wales was maintained steadily at a weekly average of 310,000 tons in August, September and October, rising to 336,000 tons in the last week of November, 1953. Underground production during the current year was close to the record level of 1952, but open cuts produced less than last year. The 1953 total up to 18th November was 13.2 mill. tons, that is about 800,000 tons less than in the corresponding period of 1952. If the present rate of output is maintained production for the full year will exceed 14 mill. tons.

COAL PRODUCTION - New South Wales (Thousand tons)

	Year			Forty-eight Weeks ended			
	1950	1951	1952	2/12/50	1/12/51	29/11/52	28/11/53
			thousand	tons			
Underground	11,197	11,224	12,492	10,411	10,398	11,624	11,569x
Open Cuts	1,601	2,289	2,528	1,455	2,074	2,379	1,628x
Total	12,798	13,513	15,020	11,866	12,472	14,003	13,197x

x Subject to revision.

IRON AND STEEL PRODUCTION.

Iron and steel output in New South Wales in October 1953 remained at record levels. In July-October 11% more pig-iron and 19% more ingot steel was made respectively in 1953 than in 1952.

IRON AND STEEL PRODUCTION (Thousand tons).

	Year ended June				July to October			
	1939	1950	1952	1953	1950	1951	1952	1953
Pig Iron (N.S.W.)	1,105	1,002	1,219	1,541	410	407	501	577
Pig Iron (Whyalla) S.A.	-	121	186	197	62	62	60	69
Ingot Steel (N.S.W.)	1,168	1,266	1,473	1,846	498	505	602	718

GAS & ELECTRICITY - New South Wales & Sydney.

Gas and electricity production in New South Wales in October 1953 remained at the comparatively high level of recent months and exceeded the October 1952 figures by 4% and 13% respectively. The seasonally adjusted Sydney index of gas and electricity consumption, on the base of 1936/7-1938/9 - 100, rose from an average of 214 in the year ended June 1953 to 224 in September and October.

	PRODUCTION N.S.W.		CONSUMPTION-SYDNEY
	Gas mill. Cub.ft.	Electricity million kWh.	Gas & Electricity Season. Adj. Index 1936/7-1938/9-100
Year 1938-39	10,896	1,948	104
1952-53	20,767	5,077	214
July-October '51	7,385	1,566	207
July-October '52	7,444	1,681	207
July-October '53	7,732	1,910	223
October 1952	1,719	415	212
October 1953	1,799	469	224

INDUSTRIAL DISPUTES - New South Wales.

Dispute losses in New South Wales in November 1953 were lighter than in recent months; they included 24,000 man-working days lost in coal mines and 8,000 in other industries (mainly on the waterfront). Total dispute losses for the eleven months ended November, were about the same in 1953 as in 1952.

INDUSTRIAL DISPUTES - NEW SOUTH WALES -Thousand Man Days Lost.

1953	June	July	August	Sept.	Oct.	Nov.	1951	1952	1953
Coal Mines	59	29	19	46	39	24	387x	310x	456x
Other Employment	26	30	9	101	24	8	289x	456x	306x
TOTAL	85	59	28	147	63	32	676x	766x	762x

x Eleven Months ended November

WAGES AND EARNINGS - New South Wales.

The indexes for nominal wages and earnings in New South Wales showed only relatively small rises between June and September quarter 1953. The quarterly basic wage adjustments were abolished in September quarter, and that is not yet reflected in the other indicators. The figures below show the gradual slowing down in wage rises since 1945. Percentage increases between September quarters both for the nominal wage and average earnings series were about 30% in 1950-51, 16% in 1951-52 and 5% in 1952-53.

WEEKLY WAGE AND EARNINGS - New South Wales.

Month of Change	Basic Wage (Sydney, Adult Males) (a)	Quarter	Nominal Wage Rate Index (NSW Adult Males) (b)	Actual Earnings (c)	
				Average Wkly Total Wages Paid	Average Wkly Earnings per Male Unit (d)
	£.s			£'000	£.
1950: Nov.	7.6	1950: June Qr.	197	9,740	10.04
Dec.	8.5	Sept. "	203	10,024	10.27
1951: Aug.	9.13	1951: June.	251	12,869	12.78
Nov.	10.7	Sept. "	264	13,387	13.26
1952 Aug.	11.15	1952: June.	297	14,998	15.02
Nov.	11.17	Sept. "	310	14,934	15.23
1953: Aug.	12. 3	1953: June.	319	15,456	15.84
Nov.	12. 3	Sept.	326	15,654	16.01
(e)					

(a) Payable in first full pay period in month shown. (b) End of quarter; Base : three years ended June, 1939 = 100. (c) Includes A.C.T.; excludes pay of armed forces. (d) Male unit equals the number of males employed plus a proportion of females employed on the approximate ratio of female to male earnings.(e) Quarterly Adjustments abolished in September, 1953.

A comparison of movements in the different series over the past seven years is shown below:

WEEKLY RATES.

	BASIC WAGE,Adult Males,Sydney	NOMINAL WAGE RATE,Adults Males	Rate,Adults Females	Avge. Earn- ings Male Units
Sept. Quarter				
1946	£5. 0.0	£6. 3. 9	£3.15. 3	£6.14. 0
1953	£12. 3.0	£14.16. 1	£9.18. 6	£16. 0. 0
Increase	143%	139%	164%	139%

PART 11 : FINANCE AND TRADEMAJOR PRIVATE TRADING BANKS - Australia

The seasonal recovery in current bank deposits began in August 1953, and by October totalled £23m. as against a seasonal fall of £10m. between April and August. In post-war years before 1951 the mid-year fall in deposits had usually been recovered by October. The overseas trade position in July-October 1952 and 1953 was much more favourable than in earlier years, and the comparative slow rise in deposits points to reduced dependence upon bank credit.

CURRENT DEPOSITS WITH MAJOR PRIVATE BANKS - AUSTRALIA - £mill.

	1948	1949	1950	1951	1952	1953
April	509	612	779	1049	1014	1060
September	517	591	758	930	840	956 (August)
October	531	610	808	937	864	979

Interest rates on bank deposits were raised in the middle of 1952 and, in the twelve months ended October, 1953 an interest bearing deposits recovered from £214m to £230m. Total deposits in October 1953 were £132m higher than a year before. Advances have been rising slowly in recent months, but in October were still £18m. less than in October 1952. Of an increase in bank funds of £19m. from higher deposits and lower advances between October 1952 and 1953 £87m. were redeposited on Special Account with the Commonwealth Bank and £59m. invested in Government securities. Holdings of Government securities (excluding Treasury bills) were a record of £125m. in October 1953. In that month securities including Treasury bills, were equivalent to 18% of bank deposits in 1953, as compared with 15% in 1952, and less than 15% in 1947-1951.

MAJOR TRADING BANKS - Business within Australia

Month (Weekly Averages)	Deposits at Credit of Customers	Balances due to Other Banks	Advances to Custom- ers	Public Secur- ities	Special A/c with C/wealth Bank	Treas- ury Bills	Cash Items	Ratios to Deposits	
								Advan- ces	Special A/c
	£mill.	£mill.	£mill.	£mill.	£mill.	£mill.	£mill.	%	%
1939 October	321	1	297	22	-	21	34	93	-
1951 October	1179	66	594	68	509	29	56	50	43
1952 April	1247	52	668	64	428	40	64	54	34
1952 October	1078	13	673	66	164	97	69	63	15
1953 April	1284	4	592	110	276	173	72	46	22
" August	1181	3	620	120	282	86	67	53	24
" September	1192	4	631	123	261	98	73	53	22
" October	1210	4	655	125	251	96	63	54	21

DEBITS TO CUSTOMERS ACCOUNTS - New South Wales.

"Debits" refer to all trading banks operating in New South Wales, excluding Government accounts at city banks and Central Bank transactions.

Money turnovers, as indicated by bank debits, early in 1953 were near the 1952 level and well below 1951. They began to expand appreciably in the September quarter of 1953, when they were 12% more than in 1952 and 6% more than in 1951. In October, however, the increase was less marked.

DEBITS TO CUSTOMERS ACCOUNTS - NEW SOUTH WALES - £mill.

Weekly Average	1946	1951	1952	1953	Change 1952/53.
March Quarter	41.5	149.4	150.8	147.7	Minus 2%
June Quarter	51.0	165.7	155.6	155.3	-
July	56.3	159.3	149.0	163.7	Plus 10%
August	51.8	141.9	130.1	145.6	Plus 12%
September	57.1	153.0	143.0	167.7	Plus 17%
October	57.2	163.0	152.7	168.3	Plus 10%

SAVINGS BANK DEPOSITS - New South Wales and Australia.

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New deposits on savings bank accounts in New South Wales declined in October 1953 while withdrawals remained comparatively high. The net increase in savings balances of £600,000 for October was the lowest for some months, and the net increase of £6.6m. for July-October 1953 was £1.7m less than the corresponding period of 1952. Total deposits in New South Wales rose by £22.2m between October 1951 and 1952 and by £13m. (to £325.8m.) in 1952-53. In Australia total deposits rose by £61m. and £51m. (to £969m.) in the two years.

SAVINGS BANK DEPOSITS - £ million.

Year ended June	New South Wales					Total Deposits	
	Deposits	Credits Interest	Total	With- drawals	Net Increase in deposits	End of period N.S.W.	Aust.
1939	65.6	1.6	68.2	67.2	1.0	87.5	245.6
1946	191.1	3.8	194.9	156.9	38.0	236.2	663.6
1952	262.0	4.8	266.8	246.7	20.1	304.5	891.9
1953	266.0	5.7	271.7	257.1	14.6	319.2	947.5
July-October							
1951	89.6(a)		89.6	83.4	6.2	290.6	856.8
1952	89.9(a)		89.9	81.6	8.3	312.8	918.0
1953	97.1(a)		97.1	90.5	6.6	325.8	968.6

(a) Includes interest added to accounts closed during the month.

SYDNEY STOCK EXCHANGE.

The demand for shares eased slightly in October and November 1953, and the index for 75 companies receded from 264 to 261. The main falls were recorded in the industrial and pastoral series. The retail series continued to recover from the 1951/52 fall. Increases between November 1952 and 1953 were as follows: manufacturing 2½%, retail 5%, public utilities 1%, pastoral finance 4%, insurance 4%, index of 75 companies 5½%, 34 active shares 7%.

INDEX OF SHARE PRICES - Sydney (Compiled by N.S.W. Govt. Statistician.)

	Manufacturing & Distributing	Retail	Public Utilities	Pastoral Finance	Insur- ance	75 Cos.	34 Active Shares
1939-August	213	168	156	118	264	174	182
1946-December	292	252	197	161	323	230	247
1951-June	530	398	167	302	757	367	357
1952-December	354	244	151	189	557	247	248
1953-May	361	262	151	191	530	252	250
September	371	279	155	201	586	264	270
October	364	283	152	196	591	262	266
November	361	284	152	196	588	261	265

LIFE ASSURANCE - New South Wales.

The expansion in new life assurance business slowed down in 1952 but has revived during the current year. The sum assured on new policies in New South Wales rose from about £25m. each in September quarter 1951 and 1952 to £29m. in 1953. The increase was mainly in the ordinary department where the number of new policies issued was 8% higher and the sum assured 19% higher in 1953 than in 1952. There has been no corresponding increase in the amount of loans granted by assurance offices on mortgage or policies.

LIFE ASSURANCE - NEW BUSINESS IN NEW SOUTH WALES.

Period	Ordinary Dept.		Industrial Dept.		Total Sum Assured on New Policies	New Loans granted
	No. of Policies	Sum Assured	No. of Policies	Sum Assured		
	000	£mill.	000	£mill.		
Year 1951-52	107.5	81.6	103.4	13.1	94.7	24.0
1952-53	107.8	83.7	100.8	13.7	97.4	20.9
Sept. Quarter						
1950	27.8	16.7	30.7	3.2	19.9	4.8
1951	27.1	21.5	29.2	3.5	25.0	6.9
1952	29.6	21.0	28.3	3.8	24.8	4.7
1953	32.1	25.0	27.7	3.9	28.9	4.6

LIFE ASSURANCE (Contd)

Annual statistics, now available up to 1952, show the growth of life assurance in recent years. The total sum assured in New South Wales rose from less than £200m. before the war to £422m. in 1949, £529m. in 1952 and £591m. in 1953, with a corresponding rise in annual premiums from £8m. in 1939 to £22m. in 1952. Bonus additions rose less steeply from £29m. to £45m. because of lower interest yields. The number of policies in force increased less than did the amount insured; the average value per policy was £496 in the ordinary section and £70 in the industrial section in 1952, as compared with £364 and £45 in 1939. In 1952 about 291 ordinary and 423 industrial policies were in force per 1000 of population, and the sum assured was equivalent to £174 per head of population (£157 in 1951 and £71 in 1939).

LIFE ASSURANCE IN FORCE (excl.Re-assurances), NEW SOUTH WALES.

Year	No. of Policies			Sum Assured			Bonus Additions Total	Annual Pre- miums-Total
	Ord.	Ind.	Total	Ord.	Ind.	Total		
(1)	000	000	000	£mill	£mill	£mill	£mill.	£mill.
1929	284	620	904	100.1	27.8	127.9	18.0	5.0
1939	421	963	1384	153.3	43.2	196.5	29.0	7.6
1949	812	1403	2215	337.4	84.4	421.8	38.7	16.3
1951	927	1431	2358	434.2	94.8	529.0	44.4	20.0
1952	988	1434	2422	489.9	100.9	590.8	45.1	22.2

(1) As at balance date of companies, mostly between June and December.

REAL ESTATE AND MORTGAGES - New South Wales.

Registered real estate transfers averaged 8,000 valued at £15m. a month in July-November 1953. That is, 18% and 31% respectively more than in 1952, but still well below the 1951 level. The value of registered mortgages has also increased in recent months but not to the same extent as the value of sales.

REGISTERED REAL ESTATE TRANSACTIONS - New South Wales.

	Year ended June				July-November		1953
	1939	1951	1952	1953	1951	1952	
Sales Number	50,295	108,732	95,857	82,905	46,943	34,314	40,586
£ mill.	35.3	192.3	179.6	143.9	89.9	57.7	75.6
Mortgages £mill.	25.1	70.6	77.2	68.6	36.8	32.4	33.7

WHOLESALE TRADE - New South Wales.

The downward trend in wholesale turnover (as recorded on sales tax returns) in New South Wales, which began in the middle of 1952, slowed down early in 1953. From June onward turnovers have been well in excess of the corresponding 1952 figures, and by September they recovered to the 1951 level. These figures represent money turnovers and no allowance is made for price rises.

WHOLESALE SALES OF TAXABLE AND EXEMPT GOODS.

By Traders Registered under the Sales Tax Act.

Period	Total Sales				Increase (Decrease -) over previous year.			
	1950	1951	1952	1953	1950	1951	1952	1953
March Quarter	127.2	164.5	186.1	179.7	%	%	%	%
June Quarter	153.6	201.0	196.5	188.6	22	29	13	- 3
September Quarter	157.4	209.7	176.7	203.3	32	31	-2	- 4
December Quarter	163.9	206.6	184.2		43	33	-16	15
YEAR	602.1	781.8	743.5		23	26	-11	
					30	30	- 5	

The value of turnovers in a group of large Sydney Stores in September and October 1953 was 11% and 7% respectively higher than in 1952, but it was still well below the 1951 level despite the higher price level. Stock values in October 1953 were still 9% below the 1952 figure and 16% less than reported to be in 1951 when traders were over-stocked; decreases between 1953 and 1952 included furniture 22%, piece goods 18%, food 23% and men's wear 8%; but, stock values rose for women's wear and books and stationery.

RETAIL TRADE - LARGE SYDNEY STORES.

	Percentage Increase or Decrease(-) on Corresponding Period of Previous Yr.							
	Value of Sales				Value of Stock			
	1950	1951	1952	1953	1950	1951	1952	1953
	%	%	%	%	%	%	%	%
March Quarter	9	31	-4	-4	4	10	38	-25
June Quarter	10	33	-9	2	6	22	24	25
September Quarter	33	18	-16	9	3	36	-	-17
October	21	23	-15	7	9	34	-8	-9

The number of employees in the stores listed had been falling, relative to earlier years, from the beginning of 1952, but in October it was 1% more in 1953 than in 1952 and total remuneration paid was 3½% greater.

NEW SOUTH WALES ACCOUNTS:

Tax reimbursements received by New South Wales in the five months ended November, 1953, £18.8m., were £800,000 higher than in 1952; for the full year the grant has been raised by £4.3m. (to £47.8m.). Increases in revenue from State taxes and services in the 1953 period exceeded the rise in Governmental expenditure. The railway accounts show a considerable improvement in the 1953 period; revenue was the same as in 1952 but expenditure was reduced by £2.5m. and the working surplus of £3.7m. for the five months of 1953 compares with £1.2m. in 1952, deficiencies in 1949, 1950 and 1951 and surpluses of £2m. to £3m. in earlier post-war years. Working expenses for trams and buses in 1953 decreased also a little in 1953 but remained in excess of revenue. Gross loan expenditure for the five months decreased from £21.9m. in 1952 to £13.0m. in 1953.

NEW SOUTH WALES ACCOUNTS (£millions)

REVENUE ITEM	July to November			EXPENDITURE ITEM	July to November		
	1951	1952	1953		1951	1952	1953
Tax Reimbursements	16.0	18.0	18.8	Net Debt Charges	7.5	7.9	8.3
State Taxation	6.5	6.8	7.7	Other, excluding Debt Charges			
Other Governmental	6.7	7.2	7.4	Governmental	23.9	29.6	30.5
Railways	23.5	30.5	30.5	Railways	24.2	29.3	26.8
Tram & Bus Service	4.3	4.9	4.8	Tram & Bus Ser.	5.0	5.7	5.5
Sydney Harbour	.9	.9	.8	Sydney Harbour	.5	.6	.6
TOTAL REVENUE	57.9	68.3	70.0	TOTAL EXPENDIT.	61.1	73.1	71.7
GROSS LOAN EXPENDITURE ON WORKS AND SERVICES					17.7	21.9	13.0

PART 111: RURAL INDUSTRIESTHE SEASON.

Good summer rainfalls were recorded in November 1953 in Central and Southern inland districts of the State, and agricultural and pastoral conditions there are satisfactory. Dry conditions continued to prevail in the North and West and all along the Coast; dairying districts in particular are experiencing a poor season.

RAINFALL INDEX -NEW SOUTH WALES - "Normal Rainfall" -100 for each Month.

MONTH	Sheep Districts					Wheat Districts				Coastal Dairying Districts.			
	N	C	S	W	Total	N	C	S	Total	N	C	S	Total
1953-May	185	163	139	107	155	222	190	103	140	52	209	344	129
June	3	22	64	14	29	4	21	65	46	3	15	10	7
July	37	14	54	25	35	49	16	50	41	34	47	27	37
Aug.	184	131	132	152	148	197	124	136	141	94	104	107	98
Sept.	36	65	129	94	81	44	62	137	106	34	30	55	35
Oct.	86	128	167	193	139	105	113	187	157	89	78	119	90
Nov.	81	121	138	88	111	80	107	143	120	40	47	68	45
(N) Northern	(C) Central					(S) Southern				(W) Western.			

WOOL

Deliveries into New South Wales wool stores in the five months ended November totalled 1.03 mill. bales in 1953, or 4% more than in the record season of 1952. In recent years between 67% and 74% of total deliveries have been received in store by the end of November, and progress figures for the current season indicate a heavy clip. Sales so far in the current season, the quantity (572,000 bales) and value (£60m.), were nearly the same as in 1952, but because of heavy arrivals, stocks awaiting disposal at the end of November 1953 were higher than in earlier years.

RECEIVALS, DISPOSALS AND STOCKS OF WOOL

(New South Wales Stores excl. Albury - Thousand Bales).

	SYDNEY	Newcastle & Goulburn	Total N.S.W.	Total N.S.W.	Total N.S.W.
Carry-over from June	17	1	18	16	13
Receipts in Jly-Nov.	784	249	1033	993	863
Total	801	250	1051	1009	876
Disposals-Jly-Nov.	466	106	572	581	557
Balance in store at end of November	335	144	479	428	319
Value of Sales-July-November £mill.	49.3	11.0	60.3	61.1	86.3

At Australian auctions in November 1953 there was strong demand for practically all types of wool offered, and full clearances were effected at the price levels established in October. However, at the sales held early in December prices began to fluctuate more widely. The average price of 84d (full-clip equivalent) for October and November 1953 was nearly the same as the closing and full-season average for 1952-53. Market reports indicate that in November British and continental (including Eastern Europe) buyers bid strongly, with more moderate support from Japan, the United States and local mills.

AVERAGE PRICE OF GREASY WOOL - NEW SOUTH WALES - Pence per lb. Greasy.

AVERAGE PRICE OF GRAIN		1951-52			
Season ended 30th June.		Month (a)	1951-52	1952-53	1953-54
1939	10.3	September	66.0	73.0	83.0
1950	61.8	October	91.0	78.0	84.0 (prel.)
1951	145.3	November	80.0	78.0	84.0 (prel.)
1952	76.5	May	72.0	93.0	
1953	85.1	June	75.0	85.0	

(a) Average that would be realised if whole clip were sold at price level of the month named.

DAIRYING.

Comparatively dry conditions in the northern districts retarded the seasonal expansion in dairy production during September and October. Wholemilk supplies for all uses in the four months ended October totalled 86m.gall. in 1953 compared with 97m.gall. in 1952. Factory butter production in the period fell from 23m.lbs in 1952 to 18m. lbs. in 1953, and less milk was used for manufactured products. However, supplies of fresh milk to the Milk Board were well maintained, and cheese production for the first time since before the War exceeded a million lbs.

PRODUCTION - NEW SOUTH WALES.

		WHOLEMILK	Factory Output		DELIVERED TO	USED FOR CONDENSED
		All Purposes	BUTTER	CHEESE	MILK BOARD	ETC. MILK PRODUCTS
		mill.gall	m.lbs.	m.lbs.	mill.gall	mill.gall
September	'52	25.70	6.58	.63	5.03	2.94
October	'52	32.22	8.98	.96	5.28	4.24
September	'53	22.48	4.80	.80	5.22	2.44
October	'53	27.34 P	6.73P	1.09	5.41	2.82
July-October						
	1939	n. a	30.44	1.68	n.a.	n.a.
	1949	86.86	20.78	1.64	18.47	5.32
	1951	71.06	14.05	1.25	20.15	3.40
	1952	97.06	23.15	2.09	20.31	9.65
	1953	85.84P	18.31P	2.53	21.27	7.84

Wholemilk equivalent for butter 2.075 gall. per lb. and for cheese 1 gall per lb. 1952 and 1953 Figures are subject to revision.

P - Preliminary only.

MEAT:

Comparing the September quarter of 1953 with 1952 beef production in New South Wales increased appreciably while fewer sheep were slaughtered. Much of the higher beef output was shipped overseas (10,000 tons worth £1½m. from N.S.W. ports in September quarter 1953). Total meat supplies available for utilisation within the State were about the same in the 1952 and 1953 periods. The estimated annual consumption per head of population was 229 lbs. in 1936/37-38/39, 199 lbs. in 1951-52 and 220 lbs in 1952-53 (including 129 lbs. of beef and veal, 41 lbs. of mutton, 33 lbs. of lamb and 17 lbs. of pigmeats).

MEAT - ESTIMATED PRODUCTION & UTILIZATION - New South Wales.

September Quarters	Fresh Meat - Bone in Weight - Thousand Tons						UTILISATION
	Beef & Veal	Mutton	Lamb	Pigmeats	ALL MEATS		
	Estimated Production						Per Head of population; Lb of Carcass Weight
1951	50	11	7	6	74		
1952	49	16	13	7	85		
1953	54	15	10	7	86		
	Estimated Utilisation						
1951	50	12	7	5	74		200
1952	48	16	12	7	83		219
1953	50	15	10	9	84		218

"Utilisation" is Production adjusted for known stock changes and over-sea exports.